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8-00 AM

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ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. TESTER

SURFACE TRANSPORTATION BOARD

August 1, 2008

Anne K. Quinlan, Esq.  
Acting Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Re: TRIP 12th Funding

Dear Ms Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Bill of Sale and Assignment and Assumption Agreement, dated as of July 30, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement being filed with the Board under Recordation Number 27036-NN.

The names and addresses of the parties to the enclosed document are:

Buyer/Assignee: TRIP Rail Leasing LLC  
2525 Stemmons Freeway  
Dallas, Texas 75207

Seller/Assignor: Trinity Tank Car, Inc.  
2525 Stemmons Freeway  
Dallas, Texas 75207

Anne K. Quinlan, Esq.  
August 1, 2008  
Page 2

A description of the railroad equipment covered by the enclosed document is:

122 railcars within the following series as more particularly set forth in the attachment to the document:

TILX 100724 – TILX 100776  
TILX 110247  
TILX 160759 – TILX 160815  
TILX 160942 – TILX 160951  
TILX 201253  
TILX 201260 – TILX 201261  
TILX 201263  
TILX 220086 – TILX 220118

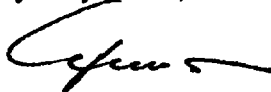
A short summary of the document to appear in the index is:

Bill of Sale and Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem  
Enclosures

AUG 01 '08

8-00 AM

SURFACE TRANSPORTATION BOARD

**BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT**

TRINITY TANK CAR, INC, a Delaware corporation (the "Seller"), in consideration of the Purchase Price set forth on Schedule A and other good and valuable consideration given by TRIP RAIL LEASING LLC, a Delaware limited liability company (the "Buyer"), under the Purchase and Sale Agreement (the "Purchase and Sale Agreement") dated as of August 23, 2007 among the Seller, the Buyer and, TRINITY INDUSTRIES LEASING COMPANY ("TILC") (solely with respect to Sections 2.7, 3.2, 3.3, 3.4, 3.17(y), 3.17(z), 3.19, 4.4 and 6.8), at or before the execution and delivery of these presents, and receipt of which is hereby acknowledged, does hereby (i) grant, bargain, sell, transfer, assign and set over unto the Buyer and its successors and assigns all right, title, and interest of the Seller, in and to (x) certain Railcars set forth on Schedule A and (y) any Leases related thereto set forth on Schedule B and (z) certain other assets set forth on Schedule C and (ii) assign all of its right, title and interest in and to all warranties or representations made or given to the Seller with respect to the Railcars by the manufacturer thereof. The Buyer hereby assumes, and agrees it is unconditionally bound in respect of, as of the date hereof, all duties and obligations of the Seller under the Leases.

To have and to hold all and singular the rights to such Railcars and such Leases to the Buyer and its successors and assigns for their own use and behalf forever.

The Seller hereby warrants to the Buyer and its successors and assigns that, at the time of delivery of such Railcars and the assignment and assumption of such Leases, the Seller has legal and beneficial title thereto and good and lawful right to sell and otherwise convey such Railcars and to assign such Leases, and such Railcars and such Leases are free and clear of all Liens (other than Permitted Liens); provided that the Seller covenants that it will defend forever such title to such Railcars and such Leases against the demands or claims of all Persons whomsoever (including, without limitation, the holders of such Permitted Liens) based on claims arising as a result of, or related or attributable to, acts, events or circumstances occurring prior to the delivery of such Railcars and the assignment of such Leases by the Seller hereunder. Notwithstanding the provisions above and its and the Buyer's intent that the Seller grant, bargain, sell, transfer, assign and set over to the Buyer all right, title and interest of the Seller in such Railcars and such Leases, as a precaution only, in the event of any challenge to this Bill of Sale as being in the nature of an absolute sale or assignment rather than a financing, the Seller hereby also grants the Buyer a security interest in such Railcars and such Leases. Such grant of a security interest does not constitute an admission or acknowledgment that the transactions contemplated by the Purchase and Sale Agreement provide that this Bill of Sale and Assignment Agreement is other than a grant, bargain, sale, transfer, assignment and set over to the Buyer of all right, title and interest of the Seller in such Railcars and such Leases.

Terms used herein with initial capital letters and not otherwise defined shall have the respective meanings given thereto in the Purchase and Sale Agreement.

THIS BILL OF SALE SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW BUT EXCLUDING, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ALL OTHER CHOICE OF LAW AND CONFLICTS OF LAW RULES). THIS BILL OF SALE HAS BEEN DELIVERED IN THE STATE OF NEW YORK.

\* \* \*

IN WITNESS WHEREOF, the Seller and the Buyer have caused this instrument to be executed in its name, by a duly authorized officer on the 30<sup>th</sup> day of July, 2008.

TRINITY TANK CAR, INC

By: 

Name: James E. Perry

Title: Treasurer and Asst Secretary

TRIP RAIL LEASING LLC

By: TRIP Rail Holdings LLC, its Managing  
Member

By: Trinity Industries Leasing Company,  
its Manager

By: 

Name: Thomas C. Jardine

Title: Vice President

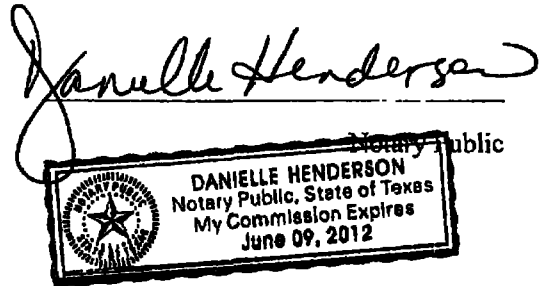
ACKNOWLEDGMENT

STATE OF Texas )  
COUNTY OF Dallas )

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared James E. Perry, who upon oath, acknowledged himself to be Secretary of TRINITY TANK CAR, INC, a Delaware corporation, and that s/he as such officer being authorized to do so, executed the foregoing Bill of Sale and Assignment and Assumption agreement for the purposes therein contained by signing the name of the corporation by her/himself as such officer of TRINITY TANK CAR, INC.

WITNESS my hand and official seal this 30<sup>th</sup> day of July, 2008.

MY COMMISSION EXPIRES: 6/9/2012



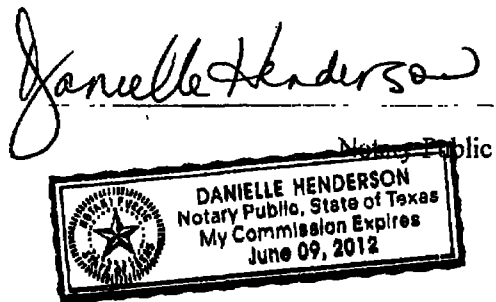
ACKNOWLEDGMENT

STATE OF Texas )  
COUNTY OF Dallas )

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Thomas C. Jardine, who upon oath, acknowledged himself to be a Vice President of TRINITY INDUSTRIES LEASING COMPANY, a Delaware corporation, the manager of TRIP Rail Holdings LLC, a Delaware limited liability company, which is the managing member of TRIP Rail Leasing LLC, a Delaware limited liability company, and that s/he as such officer being authorized to do so, executed the foregoing Bill of Sale and Assignment and Assumption agreement for the purposes therein contained by signing the name of the Delaware corporation by her/himself as such officer of TRINITY INDUSTRIES LEASING COMPANY.

WITNESS my hand and official seal this 30<sup>th</sup> day of July, 2008.

MY COMMISSION EXPIRES: 6/9/2012



**SCHEDULE A**  
**to Bill of Sale and Assignment**  
**and Assumption Agreement**

**RAILCARS; IDENTIFICATION MARKS; RUNNING NUMBERS;**  
**PURCHASE AMOUNT<sup>1</sup>**

[see attached]

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<sup>1</sup> **Purchase Amount:** The parties consider the Purchase Price confidential and it is omitted from any filing of this Bill of Sale and Assignment and Assumption Agreement with the Surface Transportation Board or the Office of the Registrar General of Canada.

**TRIP RAIL LEASING LLC**  
**Close 12**

**Schedule A**

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Build Date</u>	<u>Car Type</u>
1	TILX160942	30199	June-08	Tank
2	TILX160946	30199	June-08	Tank
3	TILX160947	30199	June-08	Tank
4	TILX160951	30199	June-08	Tank
5	TILX201253	20023	June-08	Tank
6	TILX201260	20023	June-08	Tank
7	TILX201261	20023	June-08	Tank
8	TILX201263	20023	June-08	Tank
9	TILX160759	8368	June-08	Tank
10	TILX160760	8368	June-08	Tank
11	TILX160763	8368	June-08	Tank
12	TILX160764	8368	June-08	Tank
13	TILX160766	8368	June-08	Tank
14	TILX160768	8368	June-08	Tank
15	TILX160769	8368	June-08	Tank
16	TILX160770	8368	June-08	Tank
17	TILX160771	8368	June-08	Tank
18	TILX160772	8368	June-08	Tank
19	TILX160773	8368	June-08	Tank
20	TILX160774	8368	June-08	Tank
21	TILX160775	8368	July-08	Tank
22	TILX160776	8368	June-08	Tank
23	TILX160777	8368	June-08	Tank
24	TILX160778	8368	June-08	Tank
25	TILX160779	8368	June-08	Tank
26	TILX160780	8368	June-08	Tank
27	TILX160781	8368	June-08	Tank
28	TILX160782	8368	June-08	Tank
29	TILX160783	8368	June-08	Tank
30	TILX160784	8368	June-08	Tank
31	TILX160785	8368	June-08	Tank
32	TILX160786	8368	June-08	Tank
33	TILX160787	8368	June-08	Tank
34	TILX160788	8368	June-08	Tank
35	TILX160789	8368	June-08	Tank
36	TILX160790	8368	June-08	Tank
37	TILX160791	8368	June-08	Tank
38	TILX160792	8368	June-08	Tank
39	TILX160793	8368	June-08	Tank
40	TILX160794	8368	June-08	Tank
41	TILX160795	8368	June-08	Tank
42	TILX160796	8368	June-08	Tank
43	TILX160797	8368	June-08	Tank
44	TILX160798	8368	July-08	Tank
45	TILX160799	8368	June-08	Tank
46	TILX160800	8368	June-08	Tank

**TRIP RAIL LEASING LLC**  
**Close 12**

**Schedule A**

<b><u>ID</u></b>	<b><u>Asset Mark</u></b>	<b><u>Lessee Number</u></b>	<b><u>Build Date</u></b>	<b><u>Car Type</u></b>
47	TILX160801	8368	June-08	Tank
48	TILX160802	8368	June-08	Tank
49	TILX160803	8368	June-08	Tank
50	TILX160804	8368	June-08	Tank
51	TILX160805	8368	June-08	Tank
52	TILX160806	8368	July-08	Tank
53	TILX160807	8368	July-08	Tank
54	TILX160808	8368	July-08	Tank
55	TILX160809	8368	July-08	Tank
56	TILX160810	8368	July-08	Tank
57	TILX160811	8368	July-08	Tank
58	TILX160812	8368	July-08	Tank
59	TILX160814	8368	July-08	Tank
60	TILX160815	8368	July-08	Tank
61	TILX100724	9501	June-08	Tank
62	TILX100727	9501	June-08	Tank
63	TILX100731	9501	June-08	Tank
64	TILX100733	9501	June-08	Tank
65	TILX100734	9501	June-08	Tank
66	TILX100735	9501	June-08	Tank
67	TILX100736	9501	June-08	Tank
68	TILX100737	9501	June-08	Tank
69	TILX100738	9501	June-08	Tank
70	TILX100741	9501	June-08	Tank
71	TILX100742	9501	June-08	Tank
72	TILX100743	9501	June-08	Tank
73	TILX100744	9501	June-08	Tank
74	TILX100747	9501	June-08	Tank
75	TILX100748	9501	June-08	Tank
76	TILX100749	9501	June-08	Tank
77	TILX100750	9501	June-08	Tank
78	TILX100752	9501	June-08	Tank
79	TILX100754	9501	June-08	Tank
80	TILX100755	9501	June-08	Tank
81	TILX100756	9501	June-08	Tank
82	TILX100757	9501	June-08	Tank
83	TILX100758	9501	June-08	Tank
84	TILX100762	9501	June-08	Tank
85	TILX100763	9501	June-08	Tank
86	TILX100764	9501	June-08	Tank
87	TILX100765	9501	June-08	Tank
88	TILX100766	9501	June-08	Tank
89	TILX100767	9501	June-08	Tank
90	TILX100768	9501	June-08	Tank
91	TILX100774	9501	June-08	Tank
92	TILX100776	9501	June-08	Tank



**TRIP RAIL LEASING LLC**  
**Close 12**

**Schedule A**

<b><u>ID</u></b>	<b><u>Asset Mark</u></b>	<b><u>Lessee Number</u></b>	<b><u>Build Date</u></b>	<b><u>Car Type</u></b>
93	TILX110247	1573	July-08	Tank
94	TILX220086	10840	June-08	Tank
95	TILX220089	10840	June-08	Tank
96	TILX220090	10840	June-08	Tank
97	TILX220092	10840	June-08	Tank
98	TILX220093	10840	June-08	Tank
99	TILX220094	10840	June-08	Tank
100	TILX220095	10840	June-08	Tank
101	TILX220096	10840	June-08	Tank
102	TILX220097	10840	June-08	Tank
103	TILX220098	10840	June-08	Tank
104	TILX220099	10840	June-08	Tank
105	TILX220100	10840	June-08	Tank
106	TILX220101	10840	June-08	Tank
107	TILX220102	10840	June-08	Tank
108	TILX220103	10840	June-08	Tank
109	TILX220104	10840	June-08	Tank
110	TILX220105	10840	June-08	Tank
111	TILX220106	10840	June-08	Tank
112	TILX220107	10840	June-08	Tank
113	TILX220108	10840	June-08	Tank
114	TILX220109	10840	June-08	Tank
115	TILX220110	10840	June-08	Tank
116	TILX220111	10840	July-08	Tank
117	TILX220112	10840	June-08	Tank
118	TILX220114	10840	July-08	Tank
119	TILX220115	10840	July-08	Tank
120	TILX220116	10840	July-08	Tank
121	TILX220117	10840	July-08	Tank
122	TILX220118	10840	July-08	Tank

**[Bill of Sale and Assignment and Assumption Agreement (TTC)]**

**SCHEDULE B  
to Bill of Sale and Assignment  
and Assumption Agreement**

**LEASES**

**[see attached]**

## **Schedule B**

### **Leases**

1. Four (4) units identified with marks TILX 160942, TILX 160946 – 160947, and TILX 160951 leased pursuant to Rider Five (5) to that certain Railroad Car Lease Agreement dated November 23, 2005 between Trinity Industries Leasing Company and Bayer MaterialScience LLC.
2. Four (4) units identified with marks TILX 201253, TILX 201260 – 201261, and TILX 201263 leased pursuant to Rider Seven (7) to that certain Railroad Car Lease Agreement dated July 6, 2004 between Trinity Industries Leasing Company and Cclanese Ltd.
3. Fifty-two (52) units identified with marks TILX 160759 – 160760, TILX 160763 – 160764, TILX 160766, TILX 160768 – 160812, and TILX 160814 - 160815 leased pursuant to Rider Eleven (11) to that certain Railroad Car Lease Agreement dated July 15, 1988 between Trinity Industries Leasing Company and Olin Corporation.
4. Thirty-two (32) units identified with marks TILX 100724, TILX 100727, TILX 100731, TILX 100733 – 100738, TILX 100741 - 100744, TILX 100747 – 100750, TILX 100752, TILX 100754 – 100758, TILX 100762 – 100768, TILX 100774, and TILX 100776 leased pursuant to Rider Nine (9) to that certain Railroad Car Lease Agreement dated September 14, 1987 between Trinity Industries Leasing Company and Rhodia Inc.
5. One (1) unit identified with mark TILX 110247 leased pursuant to Rider Three (3) to that certain Railroad Car Lease Agreement dated July 1, 2005 between Trinity Industries Leasing Company and Solvay Chemicals, Inc.
6. Twenty-nine (29) units identified with marks TILX 220086, TILX 220089 – 220090, TILX 220092 – 220112, and TILX 220114 - 220118 leased pursuant to Rider Four (4) to that certain Railroad Car Lease Agreement dated January 14, 2002 between Trinity Industries Leasing Company and Terra International Inc.

**SCHEDULE C**

**OTHER TRANSFERRED ASSETS**

None

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 8/1/08



Robert W. Alvord